

EXHIBIT A

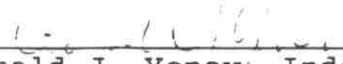
SETTLEMENT AGREEMENT


The parties to this Settlement Agreement are the Trustees of the Plumbers and Pipefitters National Pension Fund (Plaintiffs), and Paul S. Yoney, Inc., Yoney Incorporated and Gerald J. Yoney personally (Defendants).


In order to resolve the outstanding delinquencies of Corporate Defendants Paul S. Yoney, Inc. and Yoney Incorporated to the Plaintiffs, the Defendants hereby agree as follows.

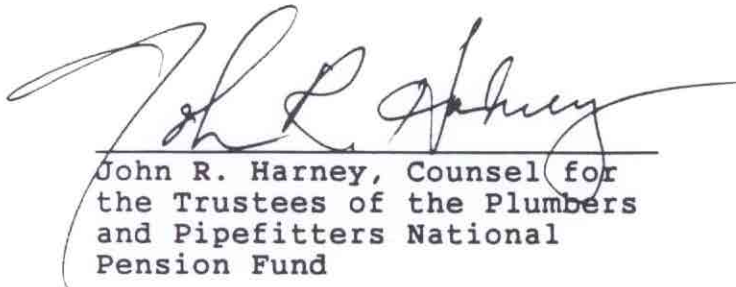
1. The Defendants agree to pay to the Plaintiffs all outstanding contributions and interest through March 21, 1997 in the amount of \$24,679.14 subject to verification of the amounts owed by the Plumbers and Pipefitters National Pension Fund. The Defendants agree to deliver a check in the amount of \$10,000.00 to the office of O'Donoghue & O'Donoghue, 4748 Wisconsin Avenue, N.W., Washington, D.C. 20016, no later than Tuesday, March 25, 1997.
2. The Defendants agree to deliver the balance of \$14,679.14 to the office of O'Donoghue & O'Donoghue, 4748 Wisconsin Avenue, N.W., Washington, D.C. 20016, no later than Tuesday, April 22, 1997.
3. Defendant Gerald J. Yoney, acknowledges that all amounts under this Settlement Agreement are personally guaranteed.
4. Defendant agrees to deliver February remittance reports and full payment to the office of O'Donoghue & O'Donoghue, 4748 Wisconsin Avenue, N.W., Washington, D.C. 20016, no later than Tuesday, March 25, 1997.
5. Upon receipt of the amounts due herein, the Plaintiffs agree to file Satisfactions of Judgment with the Federal Court for the District of Maryland in Case Nos. WMN-96-529 and S-96-2427.
6. Plaintiffs agree that upon satisfaction of the terms of the Settlement Agreement, the Defendant Gerald J. Yoney will not be subject to the Injunctive Order dated February 28, 1997 by the United States District Court for the District of Maryland in Case No. S-96-2427. It is further agreed that the Corporate Defendants remain subject to the Injunctive Order dated February 28, 1997 only with respect to those provisions of the Order requiring the Defendants to deliver all required remittance reports and pension contributions on a timely basis no later than the 20th day of the month following the end of the month contributions are reported.
7. In the event the terms of the Settlement Agreement are not met, Plaintiffs reserve the right to seek all remedies available to them at law and in equity. Nothing in this Settlement Agreement shall waive the right of the Plaintiffs to conduct an audit of Paul S. Yoney, Inc. and Yoney Incorporated to verify amounts owed to the Fund and to recover any amounts disclosed by that audit.

8. This Settlement Agreement is subject to the approval of the Appeals Committee of the Board of Trustees of the Plumbers and Pipefitters National Pension Plan.


Gerald J. Yoney, Individually


Gerald J. Yoney, President
Yoney Inc.


Gerald J. Yoney, President
Paul S. Yoney, Inc.


John R. Harney, Counsel for
the Trustees of the Plumbers
and Pipefitters National
Pension Fund

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EXHIBIT B

LAW OFFICES

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MARTIN F. O'DONOGHUE
(1902-1973)
PATRICK C. O'DONOGHUE
(1930-1979)

April 7, 1997

The Honorable Frederic N. Smalkin
United States District Judge
United States District Court
for the District of Maryland
101 West Lombard Street
Baltimore, Maryland 21201

Re: Trustees of the Plumbers and Pipefitters National Pension Fund v. Paul S. Yoney,
Inc. a/k/a Yoney, Inc., et al.
Civil Action No. S96-2427

Dear Judge Smalkin:

On April 1, 1997, the undersigned counsel for the Plaintiffs in the above-referenced case, the Trustees of the Plumbers and Pipefitters National Pension Fund, filed a Motion for an Order to Show Cause why the Defendants should not be held in contempt of the February 28, 1997 Order of the Court.

As I explained to Ms. Parker of your Chambers later that day, the Defendants have made the payments required by the Settlement Agreement reached by the parties and the current contribution required by the Court's Order. Accordingly, the Defendants are not currently in violation of the Court's Order. Plaintiffs respectfully request that the Court permit the Plaintiffs to withdraw their Motion and cancel the hearing now scheduled for April 25, 1997 at 11:00 a.m.

Please contact the undersigned if you should have any questions or require any additional information.

Very truly yours,

John R. Harney

cc: PPNPF, Fund Administrator

Gerald J. Yoney

Kevin A. Coles, Esq.

* Approved. Order to Show Cause withdrawn, and cancelled. 4/8/97